REAL ESTATE SALES CONTRACT

STATE OF ALABAMA §

MACON COUNTY §

1. This agreement, made and entered into on the day herein expressed by and between Macon County Investments, Inc. (hereinafter referred to as "Purchaser") and H. Frank Thomas, III (hereinafter referred to as "Seller").

2. Seller agrees to sell and convey to Purchaser and Purchaser agrees to purchase from Seller, upon the following terms and conditions, the following described real property in it **AS IS** condition without any warranties, express or implied, and subject to any and all existing covenants, restrictions, easements of record, zoning ordinances, leases and/or liens or encumbrances incurred in this transaction: 56.93 acres, more or less, located in Section 33, T17N, R21E, Macon County, Alabama, being more particularly described in the attached Exhibit "A".

3. The purchase price shall be $10,000,000.00 payable in cash at closing.

4. This contract is subject to Purchasers being able to obtain an Operator's License for the operation of Class B Bingo in Macon County, Alabama. Purchaser agrees in good faith to exert all reasonable effort and diligence to obtain said Operator's License and to make application for such license as soon as practical.

5. The parties hereto agree that no earnest money will be deposited with Seller due to the ongoing expenses incurred by Purchaser in connection with the procuring of an Operator's License.

6. Seller to select and pay for the closing attorney. Purchaser shall pay all other closing costs and prepaid items. Seller to provide the Purchaser with the existing survey of the property.

7. This sale shall be closed on or before January 1, 2008, with the closing date to be selected by the Purchaser.

Possession shall be given at closing with the exception that Purchaser shall have the right to inspect the property, to conduct land use, engineering and environmental studies and reviews with respect to the property, to conduct market analysis of the property and the internal use thereof, to confirm and seek, as necessary zoning and other governmental land use approvals, permits and licenses with respect to the property and the intended use and development thereof.

Purchaser, Purchaser's agents, employees and contractors shall be permitted to enter upon the Property during normal business hours for tests and inspections. Any damage to the Property resulting from such inspections shall be repaired by Purchaser if Purchaser fails for any reason to buy the Property. Purchaser shall indemnify and hold Seller harmless from and against all damages, costs, liabilities, claims, suits, causes of action or expenses, including (without limitation) reasonable attorneys' fees at all trial and appellate levels, for personal injury, death or property damage resulting directly or indirectly arising or resulting from any such inspections, except for injuries, death or property damage resulting from Seller's negligence, wantonness, or wrongful acts or omission. Notwithstanding anything in this Contract to the contrary, this indemnity obligation shall survive Closing as well as the expiration, termination or cancellation of this Contract.

8. Both parties represent that there are no real estate agents involved in this transaction and that neither shall be obligated to pay any real estate commission in connection with this sale. Both parties acknowledge that Seller is a licensed real estate broker acting in his individual capacity.

9. The Seller does not make any representations or warranties regarding the condition of the property except to the extent expressly and specifically set forth herein. Unless otherwise stated herein, said property is sold in **AS IS** condition without any warranties express or implied.

10. All ad valorem taxes shall be prorated as of the date of closing.

11. Seller shall furnish to Purchaser's attorney a title insurance commitment disclosing a good and merchantable fee

simple title, subject to taxes for the current year, easements, covenants, restrictions and matters of record which under local practice do not interfere with Purchaser's use of the property. If the title insurance commitment fails to show a good and merchantable fee simple title, Seller shall have a reasonable time (not to exceed thirty (30) days) after receipt of written notice of defects from the Purchaser to cure such defect and make said title merchantable. If Seller is unable to provide a good and merchantable fee simple title within thirty (30) days, Purchaser may void this contract or may waive such defect and elect to purchase said property.

12. If Seller defaults by wrongfully refusing to sell, or otherwise breaching this agreement and the property does not close, Purchaser may either pursue all remedies available to Purchaser at law or in equity including but not limited to Specific Performance. If Purchaser defaults by wrongfully refusing to purchase, or by breaching this agreement, and the property does not close, Seller may pursue all remedies available to Seller at law and equity including but not limited to Specific Performance. In the event of default by either Seller or Purchaser all reasonable attorney fees and court costs may be recoverable against the defaulting party.

IN WITNESS WHEREOF, said parties have hereunto set their hands and seals, this the 2nd day of June, 2005.

PURCHASER:

Macon County Investments, Inc.
By:______________________________
____
Its Vice President

SELLER:

____

MC 00107

EXHIBIT "A"

Commence at the SW corner of Section 33, T17N, R21E, Macon County, Alabama; thence North 89 degrees 55 minutes 08 seconds East, along the south line of Section 33, 694.16 feet to an iron pin; thence North 01 degrees 14 minutes 24 seconds West, 961.84 feet to an iron pin on the east line of Wetland Area; said point being the POINT OF BEGINNING; thence northerly and easterly along the east and south line of said Wetlands; the following ten (10) calls: 1) North 28 degrees 07 minutes 18 seconds East, 189.47 feet; 2) North 56 degrees 02 minutes 20 seconds East, 348.36 feet; 3) North 44 degrees 45 minutes 53 seconds East, 230.56 feet; 4) North 54 degrees 18 minutes 57 seconds West, 317.55 feet; 5) North 77 degrees 42 minutes 49 seconds West, 639.77 feet; 6) North 09 degrees 43 minutes 23 seconds West, 218.35 feet; 7) North 64 degrees 08 minutes 52 seconds East, 784.11 feet; 8) South 87 degrees 19 minutes 38 seconds East, 258.70 feet; 9) South 83 degrees 55 minutes 21 seconds East, 170.22 feet; 10) North 74 degrees 24 minutes 23 seconds East, 509.17 feet to an iron pin on the west margin (30 feet west of centerline) of County Road No. 93, Main Street, (Shorter Station Road as shown on deed), a county gravel road, thence South 33 degrees 02 minutes 15 seconds East, along said margin of road, 1237.14 feet to an iron pin; thence leaving said road, South 11 degrees 45 minutes 55 seconds West, 60.14 feet to an iron pin on the west margin (50 feet west of centerline) of Halla-Bama Drive, a private paved road; thence South 43 degrees 43 minutes 48 seconds West along said margin of road, 840.22 feet to an iron pin on the north line of Wetland Area; thence leaving said road, westerly along the north line of said Wetlands, the following six (6) calls: 1) South 70 degrees 13 minutes 08 seconds West, 34.09 feet; 2) South 60 degrees 37 minutes 08 seconds West, 107.09 feet; 3) South 66 degrees 46 minutes 18 seconds West, 178.59 feet; 4) North 75 degrees 45 minutes 45 seconds West, 417.26 feet; 5) North 58 degrees 01 minute 37 seconds West, 341.36 feet; 6) North 82 degrees 44 minutes 37 seconds West, 345.06 feet to the point of beginning.

The above-described property lies in the SW 1/4 of Section 33, T17N, R21E, Macon County, Alabama, and contains 56.93 acres, more or less.